

Message Text

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51

ORIGIN AF-05

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DRAFTED BY AF/W:HKWALKER:LB

APPROVED BY AF/W - MR. SHERWOOD

EXIMBANK-PMALLOY

----- 102504

R 281621Z NOV 73

FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA

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E.O. 11652: N/A

TAGS: ETRD LI

SUBJECT: LAMCO NEGOTIATIONS

PLEASE PASS FOLLOWING FROM GARFIELD HORN OF SULLIVAN AND
CROMWELL LAW FIRM TO RICHARD G. POWELL, C/O OLLE
WIJKSTROM, LAMCO J V OPERATING COMPANY, MONROVIA:

QUOTE: MALLOY ASKED ME TO GET THE FOLLOWING MESSAGE TO
YOU:

EXIM BANK IS NOW THINKING ALONG THE LINES OF REQUIRING
A FORMAL UNDERTAKING FROM GOL, IN THE EVENT OF A TERMI-
NATION OF THE CONCESSION AGREEMENT FOR ANY REASON WHAT-
SOEVER, TO FIND A SUCCESSOR TO LJV WHICH IS ACCEPTABLE
TO EXIM BANK IN ALL RESPECTS. IN THE EVENT OF GOL'S
FAILURE TO FIND SUCH A SUCCESSOR, EXIM BANK WOULD HAVE
THE RIGHT TO CALL ITS LOAN AND LOOK TO GOL'S GENERAL
REVENUES FOR THE REPAYMENT THEREOF.

MALLOY EMPHASIZES THAT THIS IS NOT A FIRM PROPOSAL, AL-
THOUGH IT HAS BEEN DISCUSSED WITH SAUER. NO FIRM PRO-
POSAL WILL BE MADE UNTIL EXIM BANK'S LEGAL COUNCIL HAS
RETURNED FROM A TRIP ABROAD, WHICH WILL BE ON TUESDAY OR
WEDNESDAY OF NEXT WEEK. DETAILS REMAIN TO BE WORKED OUT
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AND THE PRINCIPLES THEMSELVES COULD BE SUBSTANTIALLY

REVISED. NEVERTHELESS, MALLOY THINKS YOU SHOULD HAVE
EXIM BANK'S CURRENT THINKING FOR WHATEVER USE IT MAY BE
TO YOU IN YOUR DISCUSSIONS IN MONROVIA THIS WEEK AND IN
FRANKFURT EARLY NEXT WEEK. SIGNED GARFIELD H. HORN.
UNQUOTE. KISSINGER

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